

Message Text

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17

ACTION EB-07

INFO OCT-01 EUR-12 EA-06 ISO-00 AGR-05 CEA-01 CIAE-00

COME-00 DODE-00 FRB-03 H-02 INR-07 INT-05 L-03 LAB-04

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FM AMEMBASSY TOKYO

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INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: ETRD EEC JA

SUBJ: JAPAN-EC STEEL CONSULTATIONS

1. EMBOFF DISCUSSED JUNE 18-19 STEEL CONSULTATIONS
BETWEEN GOJ AND EC COMMISSION WITH FONOFF AND MITI
OFFICIALS WHO PARTICIPATED AND WITH JAPAN IRON AND STEEL
FEDERATION (JISF) STAFF ECONOMIST WHO WAS PRESENT AT
JISF-ARRANGED MEETING OF EC COMMISSION MEMBERS WITH
STEEL INDUSTRY EXECUTIVES. ALL STATED THAT ALTHOUGH
THE CONSULTATIONS FOCUSED ON THE CURRENT SUPPLY
AND DEMAND SITUATION AND THE EC PRODUCTION CUTBACKS
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DESCRIBED REFTTEL, THERE WAS NO DISCUSSION OF
REINSTITUTING FORMAL RESTRAINTS ON JAPANESE STEEL
EXPORTS TO EC. MITI BASIC INDUSTRIES BUREAU DIRECTOR
YANO, HOWEVER, GAVE ASSURANCES THAT JAPANESE SIDE

WOULD OBSERVE PRINCIPLES OF ORDERLY MARKETING AND CITED RECENT GOJ APPROVAL OF CARTEL TO SET MINIMUM EXPORT PRICE FOR SMALL BARS AS EXAMPLE OF JAPANESE RESPONSE TO DEPRESSED MARKET CONDITIONS. GOJ - EC CONSULTATIONS WILL BE DISCUSSED JUNE 30 AT REGULARLY SCHEDULED MEETING BETWEEN MITI AND IRON AND STEEL INDUSTRY.

2. ACCORDING GOJ REPRESENTATIVES, EC COMMISSION MEMBERS SAID THAT ALTHOUGH THERE WAS CONSIDERABLE PRESSURE, ESPECIALLY FROM FRANCE, TO TAKE STRONGER MEASURES AGAINST STEEL IMPORTS, EC WILLING TO WAIT AND SEE HOW ECONOMIC RECOVERY PROCEEDS IN COMING MONTHS BEFORE DECIDING WHETHER FIRMER MEASURES ARE NEEDED TO RESTORE EQUILIBRIUM TO EC STEEL MARKET. GOJ PARTICIPANTS ALSO INDICATED EC SIDE HAD URGED GOJ TO ADOPT STRONGER STIMULATORY POLICIES THAN PRESENTLY IN EFFECT TO INSURE RECOVERY OF THE JAPANESE ECONOMY AND A LESSENING OF PRESSURES ON STEELMAKERS TO EXPORT.
HODGSON

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